

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re : Chapter 11
: Case No. 01-01139 JKF
W.R. Grace & Co., *et al* : (Jointly Administered)
:
Debtors.

**PHASE II STIPULATION OF AUTHENTICITY AND REGULAR BUSINESS
RECORD NATURE WITH RESPECT TO CERTAIN LIABILITY POLICIES
ISSUED TO THE DEBTORS AND CERTAIN SETTLEMENT AGREEMENTS**

The undersigned parties to the above-captioned bankruptcy case, having met and conferred, hereby stipulate and agree, for the purposes of Phase II of the Confirmation Hearing on the First Amended Joint Plan of Reorganization (D.I. 20872) only, that the following documents are authentic, that they accurately represent certain terms and conditions of certain policies of insurance issued to W.R. Grace & Co., *et al.* (the “Debtors”) by Certain Insurers (defined below) or their predecessors in interest, and certain settlement agreements pertaining to certain policies, and that these documents are regular business records, not subject to hearsay objections pursuant to Rules 803 or 804 of the Federal Rules of Evidence, but potentially are subject to objections pursuant to Rules 401, 402 or 403 of the Federal Rules of Evidence.

This Stipulation is being entered into only for the purposes of Phase II of the Confirmation Hearing on the First Amended Joint Plan of Reorganization (D.I. 20872), and may not be used by any party or person for any other purpose.

“Certain Insurers” include: (a) OneBeacon America Insurance Company, as successor in interest to American Employers’ Insurance Company, Employers’ Commercial Union Insurance Company, Employers’ Commercial Union Insurance Company of America, and Commercial Union Insurance Company (“OneBeacon”); (b) Seaton Insurance Company, as

successor in interest to Unigard Mutual Insurance Company and Unigard Security Insurance Company ("Seaton"); (c) Government Employees Insurance Company ("GEICO"); and (d) Republic Insurance Company, now known as Starr Indemnity & Liability Company ("Republic").

The undersigned parties stipulate to the authenticity and regular business record nature of the following documents:

The Unigard Policy

1. Attached hereto as Exhibit 1 is a true and correct copy of Seaton Policy No. 1-2517, issued to Debtors by Unigard Mutual Insurance Company for the period 6/30/74 to 6/30/75.

The GEICO Policies

2. Attached hereto as Exhibit 2 is a true and correct copy of GEICO Policy No. GXU 30031, issued to Debtors by Government Employees Insurance Company for the period 6/30/81 to 6/30/82.

3. Attached hereto as Exhibit 3 is a true and correct copy of GEICO Policy No. GXU 30152, issued to Debtors by Government Employees Insurance Company for the period 6/30/82 to 6/30/83.

4. Attached hereto as Exhibit 4 is a true and correct copy of GEICO Policy No. GXO 30267, issued to Debtors by Government Employees Insurance Company for the period 6/30/83 to 6/30/84.

The Republic Policies

5. Attached hereto as Exhibit 5 is a true and correct copy of Republic Policy No. CDE 749, issued to Debtors by Republic Insurance Company for the period 6/30/83 to 6/30/84.

6. Attached hereto as Exhibit 6 is a true and correct copy of Republic Policy No. CDE 750, issued to Debtors by Republic Insurance Company for the period 6/30/83 to 6/30/84.

The Underlying Policies

7. Attached hereto as Exhibit 7 is a true and correct copy of London Policy No. 79 DD 1633C (also referenced as Cover Note No. PY107779), issued to Debtors by Certain London Market Insurance Companies for the period 6/30/79 to 6/30/82, as furnished to and kept by GEICO and/or by the Debtors in the regular course of business, certain terms of which may be incorporated by reference into GEICO Policy No. GXU 30031 (Ex. 2).

8. Attached hereto as Exhibit 8 is a true and correct copy of London Policy No. KYO 17582, issued to Debtors by Certain London Market Insurance Companies for the period 6/30/82 to 6/30/85, as furnished to and kept by Republic and/or by the Debtors in the regular course of business, certain terms of which may be incorporated by reference into GEICO Policy No. GXU 30152 (Ex. 3), GEICO Policy No. GXU 30267 (Ex. 4), Republic Policy No. CDE 749 (Ex. 5), and/or Republic Policy No. CDE 750 (Ex. 6).

The Commercial Union Settlement Agreements

9. Attached hereto as Exhibit 9 is a true and correct copy of the Settlement Agreement entered into by W.R. Grace & Co., W.R. Grace & Co.-Conn., Commercial Union Insurance Company, and American Employers' Insurance Company, effective May 10, 1993.

10. Attached hereto as Exhibit 10 is a true and correct copy of the Settlement Agreement and Release entered into by W.R. Grace & Co.-Conn., W.R. Grace & Co.-Del., W.R. Grace & Co. (a New York corporation), and Commercial Union Insurance Company, effective December 17, 1996.

11. Attached hereto as Exhibit 11 is a true and correct copy of the Settlement Agreement and Release entered into by W.R. Grace & Co. and Commercial Union Insurance Company, effective October 7, 1998.

The Unigard Settlement Agreements

12. Attached hereto as Exhibit 12 is a true and correct copy of the Settlement Agreement, Release and Indemnification/Hold Harmless Agreement entered into by W.R. Grace & Co.-Conn. and Unigard Security Insurance Company, effective August 6, 1992.

13. Attached hereto as Exhibit 13 is a true and correct copy of the Settlement Agreement, Release and Indemnification/Hold Harmless Agreement entered into by W.R. Grace & Co.-Conn., W.R. Grace & Co., and Unigard Security Insurance Company, effective May 15, 1995.

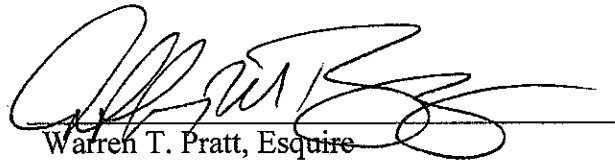
14. Attached hereto as Exhibit 14 is a true and correct copy of the Settlement Agreement, Release and Indemnification/Hold Harmless Agreement entered into by W.R. Grace

& Co.-Conn., W.R. Grace & Co., and Unigard Security Insurance Company, effective July 11, 1996.

15. Attached hereto as Exhibit 15 is a true and correct copy of the Settlement Agreement and Release entered into by W.R. Grace & Co. (a Delaware corporation), W.R. Grace & Co. (a New York corporation), W.R. Grace & Co. (a Connecticut corporation), and Unigard Security Insurance Company, effective March 5, 1997.

IT IS SO STIPULATED.

Dated: September 3, 2009



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IT IS SO STIPULATED.

Dated: September 4, 2009



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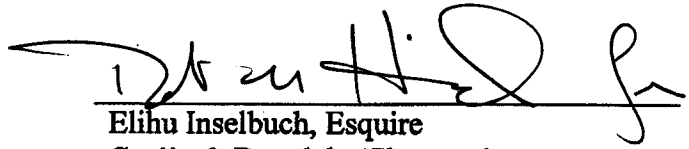
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Please II Stipulate re Authenticity / One Beaman et al.
IT IS SO STIPULATED.

Dated: September 3, 2009



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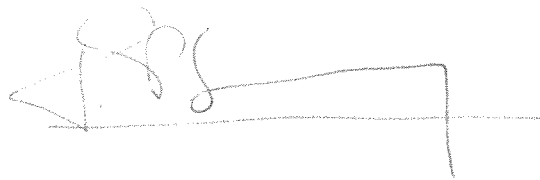
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IT IS SO STIPULATED.

Dated: September 4, 2009

A handwritten signature in dark ink, appearing to be 'R. Frankel', written over a horizontal line.

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